

**RE DIRECTORS (NO.1) LIMITED**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Investments	2	1,610,584	1,610,584
<b>Current liabilities</b>			
Creditors (amounts falling due within one year)	3	<u>(1,539,967)</u>	<u>(1,539,967)</u>
		<u>70,617</u>	<u>70,617</u>
<b>Capital and reserves</b>			
Called up share capital	4	70,000	70,000
Profit and loss account		<u>617</u>	<u>617</u>
		<u>70,617</u>	<u>70,617</u>

These financial statements were prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 as issued by the Financial Reporting Council, incorporating the amendments to company law made by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015.

For the year ended 31 December 2015 the company was entitled to exemption under section s480(1) of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section s476(2) of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section s386; and
- preparing financial statements in accordance with the requirements of section s394, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

Approved by the Board of Directors and signed for and on behalf of A McCulloch



A McCulloch  
 Director  
 10 August 2016

SATURDAY



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 A28 20/08/2016 #49  
 COMPANIES HOUSE

**RE DIRECTORS (NO.1) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2015**

**1. Accounting policies**

**Basis of consolidation**

In accordance with section s400 of the Companies Act 2006, consolidated financial statements have not been presented as the company is a wholly owned subsidiary of the RELX Group plc, its ultimate parent undertaking, a company that is established under the law of a member state of the European Union and prepares group financial statements which incorporates the financial statements of this company. Accordingly these financial statements present information about this company as an individual undertaking and not as a group.

**2. Investments**

<u>Shares in related undertakings:</u>	<b>£'000</b>
<b>Cost</b>	
At 31 December 2015	<b>2,359,010</b>
<b>Provision for impairment</b>	
At 1 January and 31 December 2015	<b>(748,426)</b>
<b>Carrying amount</b>	
At 31 December 2015	<b>1,610,584</b>
At 31 December 2014	<b>1,610,584</b>

In the opinion of the directors the value of the company's investments are not less than the amounts they are stated at in the balance sheet.

Refer to note 6 for the full list of subsidiary undertakings.

	2015 £	2014 £
<b>3. Creditors (amounts falling due within one year)</b>		
Other creditors	720	720
Amounts due to immediate parent undertaking	<u>1,539,247</u>	<u>1,539,247</u>
	<u>1,539,967</u>	<u>1,539,967</u>

**4. Called up share capital**

	Authorised Number	£	Called up, issued and fully paid Number	£
Ordinary shares of £1 each				
As at 31 December 2015 and 2014	<u>100,000</u>	<u>100,000</u>	<u>70,000</u>	<u>70,000</u>

**RE DIRECTORS (NO.1) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2015**

**5. Ultimate parent company**

The company's immediate parent company is RELX (UK) Limited, company incorporated in England & Wales. The company's ultimate parent company and controlling entity is RELX Group plc, a company incorporated in England & Wales. The smallest and largest group into which the financial statements of the company for the period ended 31 December 2015 are consolidated is RELX Group plc. Copies of the consolidated financial statements of RELX Group plc may be obtained from its registered office at 1-3 Strand, London, WC2N 5JR, United Kingdom. RELX Group plc is jointly owned by RELX PLC (a company incorporated in England & Wales) and RELX NV (a company incorporated in the Netherlands).

**6. Related undertakings**

A full list of related undertakings (comprising subsidiaries, joint ventures, associates and other significant holdings) is set out below:

Name of company	Proportion of equity capital held (direct)	Country of incorporation and operation
Formpart (No. 5) Limited <sup>[1]</sup>	99.999%	England & Wales
RE Directors (No.2) Limited <sup>[1]</sup>	100.000%	England & Wales

Interests are all in the form of ordinary shares unless otherwise stated.

Registered office address:

<sup>[1]</sup> 1-3 Strand, London, WC2N 5JR, United Kingdom